

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

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In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

PROMESA

Title III

No. 17 BK 3283-LTS

(Jointly Administered)

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In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

PUERTO RICO HIGHWAYS AND
TRANSPORTATION AUTHORITY (“HTA”)

Debtor.

PROMESA

Title III

No. 17 BK 3567-LTS

**Re: ECF No. 7646, 7689, 7832 &
8244, 12005, 12523, 12533,
13541, 13701, 13703**

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**JOINT STIPULATION TO SUPPLEMENT ORDER APPROVING JOINT
STIPULATION OF THE GOVERNMENT PARTIES AND THE DRA PARTIES
REGARDING THE DRA PARTIES’ MOTION AND MEMORANDUM OF LAW IN
SUPPORT OF THEIR MOTION FOR RELIEF FROM THE AUTOMATIC STAY, OR
IN THE ALTERNATIVE, ORDERING PAYMENT OF ADEQUATE PROTECTION**

The Puerto Rico Fiscal Agency and Financial Advisory Authority (“AAFAF”), pursuant to the authority granted to it under the Enabling Act of the Fiscal Agency and Financial Advisory

¹ The Debtors in these Title III cases, along with each Debtor’s respective Title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (the “Commonwealth”) (Bankruptcy Case No. 17-BK-3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481), (ii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17-BK-3566(LTS)) (Last Four Digits of Federal Tax ID: 9686), (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17-BK-3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808), and (iv) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17-4780 (LTS)) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19-BK-5233-LTS) (Last Four Digits of Federal Tax ID: 3801).

Authority, Act 2-2017, the Financial Oversight and Management Board for Puerto Rico (the “Oversight Board” and together with AAFAF the “Government Parties”), in its capacity as representative of the Commonwealth of Puerto Rico (the “Commonwealth”) and the Puerto Rico Highways and Transportation Authority (“HTA”) pursuant to section 315(b) of the *Puerto Rico Oversight, Management, and Economic Stability Act*, 48 U.S.C. § 2101 *et seq.* (“PROMESA”), AmeriNational Community Services, LLC (the “Servicer”), as servicer for the GDB Debt Recovery Authority (the “DRA”), and Cantor-Katz Collateral Monitor LLC, a Delaware limited liability company (the “Collateral Monitor,” and together with the Servicer, collectively, the “DRA Parties”),² by and through their respective attorneys, hereby stipulate and agree as follows:

RECITALS

A. On July 17, 2020, the Court entered the *Order Approving Joint Stipulation of the Government Parties and the DRA Parties Regarding the DRA Parties’ Motion and Memorandum of Law in Support of their Motion for Relief from the Automatic Stay, or in the Alternative, Ordering Payment of Adequate Protection* (the “Order”) [ECF No. 13703], which established the Parties’ agreed briefing schedule regarding the Standing Issue³ on the DRA Stay Motion.

B. As a result of recent conversations with counsel for the Official Committee of Unsecured Creditors (the “UCC”), the Parties wish to supplement ¶ 2 of the Order to include a footnote 1 that reads as follows:

“To the extent the Official Committee of Unsecured Creditors (the “UCC”) has the right to be heard on the Standing Issue, the Objection Deadline and the terms of Section 9 of the Final Case Management Order for Revenue Bonds (ECF No. 12186) shall apply. All parties reserve their respective

² The Government Parties and the DRA Parties are sometimes hereinafter referred to as the “Parties” and each, a “Party”.

³ Capitalized terms not defined herein have the same meaning as in the *Joint Stipulation of the Government Parties and the DRA Parties Regarding the DRA Parties’ Motion and Memorandum of Law in Support of their Motion for Relief from the Automatic Stay, or in the Alternative, Ordering Payment of Adequate Protection* (the “Stipulation”) [ECF No. 13701]

rights regarding the scope of the UCC's participation rights in any aspect of the DRA Stay Motion litigation.”

NOW, THEREFORE, the Parties have agreed and request that ¶ 2 of the Order be modified and supplemented to include the footnote referenced above.

Dated: July 17, 2020
San Juan, Puerto Rico

Respectfully submitted,

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*Attorneys for the Puerto Rico Fiscal Agency
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Dated: July 17, 2020
San Juan, Puerto Rico

Respectfully submitted,

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*Attorney for the Financial Oversight and
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Dated: July 17, 2020
San Juan, Puerto Rico

Respectfully submitted,

-and-

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Recovery Authority*

Exhibit A

Proposed Order

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

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In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

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Title III

No. 17 BK 3567-LTS

**Re: ECF No. 7646, 7689, 7832 &
8244, 12005, 12523, 12533,
13541, 13701, 13703**

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**SUPPLEMENTAL ORDER APPROVING JOINT STIPULATION OF THE
GOVERNMENT PARTIES AND THE DRA PARTIES REGARDING THE DRA
PARTIES’ MOTION AND MEMORANDUM OF LAW IN SUPPORT OF THEIR
MOTION FOR RELIEF FROM THE AUTOMATIC STAY, OR IN THE
ALTERNATIVE, ORDERING PAYMENT OF ADEQUATE PROTECTION**

¹ The Debtors in these Title III cases, along with each Debtor’s respective Title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (the “Commonwealth”) (Bankruptcy Case No. 17-BK-3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481), (ii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17-BK-3566(LTS)) (Last Four Digits of Federal Tax ID: 9686), (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17-BK-3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808), and (iv) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474); and (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17-4780 (LTS)) (Last Four Digits of Federal Tax ID: 3747).

Upon consideration of the *Joint Stipulation of the Government Parties and the DRA Parties Regarding the DRA Parties' Motion and Memorandum of Law in Support of their Motion for Relief from the Automatic Stay, or in the Alternative, Ordering Payment of Adequate Protection* [ECF No. 13703], as modified by the *Joint Stipulation to Supplement Order Approving Joint Stipulation of the Government Parties and the DRA Parties Regarding the DRA Parties' Motion and Memorandum of Law in Support of their Motion for Relief from the Automatic Stay, or in the Alternative, Ordering Payment of Adequate Protection* (collectively, the "Stipulation"),² a copy of which is annexed hereto as Exhibit "A" and incorporated herein by reference, filed on July 16 and July __, 2020, respectively, by the Puerto Rico Fiscal Agency and Financial Advisory Authority ("AAFAF"), pursuant to the authority granted to it under the Enabling Act of the Fiscal Agency and Financial Advisory Authority, Act 2-2017; the Financial Oversight and Management Board for Puerto Rico (the "Oversight Board" and together with AAFAF the "Government Parties") in its capacity as representative of the Commonwealth of Puerto Rico (the "Commonwealth") and the Puerto Rico Highways and Transportation Authority ("HTA"); AmeriNational Community Services, LLC (the "Servicer"), as servicer for the GDB Debt Recovery Authority (the "DRA"), and Cantor-Katz Collateral Monitor LLC, a Delaware limited liability company (the "Collateral Monitor," and together with the Servicer, collectively, the "DRA Parties"),³ and the Court having found and determined that (i) the Court has jurisdiction over this proceeding and the Stipulation pursuant to 28 U.S.C. § 1331 and 48 U.S.C. § 2166(a); (ii) venue of this proceeding and the Stipulation is proper under 28 U.S.C. § 1391(b) and 48 U.S.C. § 2167(a); and (iii) the Court having found good cause to grant the relief requested therein, it is **HEREBY ORDERED THAT:**

² Capitalized terms not defined herein have the same meaning as in the Stipulation.

³ The Government Parties and the DRA Parties are sometimes hereinafter referred to as the "Parties" and each, a "Party".

1. The Stipulation is **GRANTED** as set forth herein.
2. The Government Parties will file any objection to the DRA Stay Motion (on an individual or joint basis), solely concerning the Standing Issue, no later than July 30, 2020.¹
3. The DRA Parties will file a response in support of the DRA Stay Motion (the “DRA Response”), solely concerning the Standing Issue, no later than August 13, 2020.
4. The Government Parties will file a reply (on an individual or joint basis) to the DRA Response by no later than August 20, 2020.
5. Unless otherwise modified pursuant to the Stipulation, the Original Order remains in full force and effect.

SO ORDERED.

Dated _____, 2020
San Juan, Puerto Rico

HONORABLE LAURA TAYLOR SWAIN
UNITED STATES DISTRICT JUDGE

¹ To the extent the Official Committee of Unsecured Creditors (the “UCC”) has the right to be heard on the Standing Issue, the Objection Deadline and the terms of Section 9 of the Final Case Management Order for Revenue Bonds (ECF No. 12186) shall apply. All parties reserve their respective rights regarding the scope of the UCC’s participation rights in any aspect of the DRA Stay Motion litigation.